







## 'WORST-CASE SCENARIO'

Evacuation of 4,000  
Pinoys in Iraq ruled out

By TJ Burgonio

ACTING Foreign Secretary Jose Brillantes yesterday allayed growing fears for the safety of the 4,000 Filipinos working in Iraq, saying the volatile situation in the war-torn state did not necessitate their evacuation just yet.

Brillantes, the current undersecretary for migrant workers affairs, ruled out the possibility the stepped-up attacks by Iraqi insurgents against the US-led international coalition would degenerate into civil war.

"Evacuation is a worst-case scenario. This is very remote. We just have to be ready for all eventualities," Brillantes told reporters in a chance interview.

"How can there be civil war when the US forces are there?" he added.

United States officials had predicted that Iraqi insurgents would step up their attacks in the run-up to the Australian elections next month, the US presidential elections in November and the Iraqi elections in January next year.

The accelerated hostilities had worried Philippine officials, prompting them to advise the embassy staff in Baghdad to restrict their movements and to update contingency measures for the Filipino workers.

Brillantes, however, said the government was prepared to repatriate any of the 4,000 Filipinos

working in two US military camps—Anaconda and Victory—if a request was made.

"In situations like this, (repatriation) comes to mind until things die down," he said, recalling that several months ago, some 600 workers had asked to be repatriated but only 200 eventually decided to come home.

Ambassador Roy Cimatu, special envoy to the Middle East, was set to depart for Iraq to visit the two camps and assess the situation there in the face of the accelerated hostilities in the past few days.

"Cimatu should be on the way to Iraq to make a fresh personal assessment of the situation," Brillantes said.

"At this time, [Charge d'Affaires in Baghdad] Ricardo Endaya is probably making his own assessment and is getting in touch with as many Filipinos as he can. He has the list of all [the Filipinos] in Iraq," he said.

In view of the heightened alert, the embassy has embarked on a massive campaign to inform the Filipino workers to be prepared for "any eventuality" and to take safety precautions even while inside the camps.

"They will know what to do depending on the alert," Brillantes said.

The foreign affairs department is also preparing safety manuals for distribution to the workers there, he said.

## US unfazed by GMA China trip

By TJ Burgonio

PRESIDENT Macapagal-Arroyo's decision to make her first visit to China after the May presidential elections did not worry the US government at all, US Embassy Charge d'Affaires Joseph Mussomeli said.

The President's three-day state visit to China early this month had been viewed as a posturing by the Philippines which had been roundly criticized by the United States for withdrawing its token humanitarian contingent in Iraq in July.

Manila pulled out its contingent to meet the demand of Iraqi militants who snatched and threatened to behead Filipino truck driver Angelo dela Cruz.

Mussomeli, who toured a museum in Cavite on Saturday along with some members of the embassy staff, said that the US government felt "it was good" for Ms Arroyo to visit one of its "important neighbors" in Asia.

"China is an important country in this region, and it would really be narrow-minded or shortsighted for either the Philippines or the [US] to not want that sort of interplay between the countries," he said in an interview after the tour.

Mussomeli, who arrived in Manila more than a week ago, said it was crucial for any country to hold talks with its "next-door neighbors" and thresh out any dispute brought about by their geographic closeness.

"There's always friction if you're too close to each other. It's important to talk; it's important to visit and to work out these problems," he said. "Yeah, it's a good thing. We don't worry about it."

The Philippines and China, along with Brunei, Malaysia, Vietnam and Taiwan, are laying claims to the Spratly islands off South China Sea, which are believed to be sitting on vast oil and gas reserves.

In a bid to turn it into an "area of cooperation," Manila and Beijing hammered out an agreement to mount a three-year, \$7-million seismic survey around the Spratlys for potential oil and gas reserves during the state visit.

Foreign Secretary Alberto Romulo had repeatedly defended the visit, saying that Ms Arroyo recognizes the determining influence of China, together with the US and Japan, on the country's security and economic situation.

This recognition, he said, was part of the President's foreign policy.

Echoing assurances by Washington officials, Mussomeli said that the two countries remain "close allies" despite their "serious disagreement" over the troops' pullout from Baghdad.

"Things really aren't bad now. Even close allies, even close friends disagree on some things. And I don't want to say it wasn't a serious disagreement, it was. Even if I have disagreements with my wife, with God, we don't turn our backs on each other," he said.

Our salvation lies  
'neath our feet—JDV

By Carlito Pablo

THE COUNTRY'S salvation from its enormous debt could be found in what lies beneath—the country's untapped mineral resources.

Speaker Jose de Venecia Jr. pointed this out as he called for the revival of the mining industry in line with his proposed 12-point program to "create new wealth."

"The country's mineral wealth is estimated between \$800 billion to \$1 trillion, as against the current Philippine external debt of \$57 billion," he said.

The development of the mining industry has been hampered by lack of capital, a situation significantly attributed to the current constitutional limitations on foreign equity participation in such fields as mineral development.

"A policy decision to rebuild the industry would open its enormous economic potential, employ thousands of people and create the beginnings of a tiger economy for the country," De Venecia said.

He added that countries like the United States, Canada, Australia and China could become "major players in the revived Philippine mining industry."

As part of this mining initiative, De Venecia said international and local investors could be mobilized to develop the "enormous underground wealth" at Mt. Diwalwal in Davao.

"International mining companies can develop the area and employ thousands of miners currently operating there, who might be given the additional incentive of partnership

or profit-sharing arrangements," he said.

The revival of the mining industry top-billed the 12-point program submitted by De Venecia to President Macapagal-Arroyo in a letter dated Sept. 23, 2004.

"It seeks to build an economic superstructure to sustain the continuing gains from Your Excellency's 10-point program," De Venecia told President Macapagal.

The other components of the De Venecia plan are:

- Development of more oil and gas wells like the Malampaya oil and gas field in off-shore Palawan;
- The launch of massive reclamation projects for auction;
- Reforestation to generate revenues from wood exports;
- Promotion of the tourism industry;
- The creation of a housing and infrastructure program;
- Development and enlargement of the information technology sector;
- Reform in property rights to unleash the poor's economic potential;
- The creation of Hong Kong-type enclaves starting with 10,000 hectares in Clark and Subic, and
- Development of a new generation of farmers and fishermen with a large-scale program for non-traditional, high-value crops in farms and fisheries.

In a statement, former peasant leader and now Rep. Rafael Mariano (party-list Anakpawis) warned that the De Venecia program is "one big sell-out of the country's patrimony."

Mariano said that multinational corporations would become the main benefactors of the program.

Chinese  
detained  
for estafa

By Jerome Aning

THE BUREAU of Immigration yesterday detained a Chinese national who was intercepted a week ago at the Ninoy Aquino International Airport while trying to flee the country to evade prosecution for large-scale estafa.

Immigration Commissioner Alipio Fernandez Jr. said Li Dong Yang and four companions were placed on the bureau's watch list at the request of the National Bureau of Investigation.

Yang was arrested at the NAIA by NBI agents on Sept. 21 as he was about to board a Cathay Pacific flight to Hong Kong. The NBI turned over Li to the immigration office yesterday.

The four other Chinese suspects, who are still at large, are all officers of the Passengers & Cargo Sales Co. Ltd based in Fujian, China.

The case against the suspects stemmed from a complaint filed with the NBI by the Triple Eight International Travel and Tours Inc., which accused the five of reneging on their agreement for the sale of chartered plane tickets to passengers traveling from China to the Philippines and vice versa.





# HK links probed in secret lab bust

**THE SUPERSTORY**—A two-day probe into the alleged Hong Kong drug ring operations and their ties to the United States is under way in a U.S. federal court in New York. The case, which began in a U.S. federal court in New York, is the latest in a series of cases involving the alleged Hong Kong drug ring operations and their ties to the United States. The case, which began in a U.S. federal court in New York, is the latest in a series of cases involving the alleged Hong Kong drug ring operations and their ties to the United States.

# Gov't launches 'English' tours

By Jerome Aring

MANILA—The Philippine and U.S. governments have launched a series of "English" tours to the United States, which began in late 2005.

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# Pakistan kills al-Qaida top official

ISLAMABAD—Pakistan claimed Monday it had slain al-Qaida's top official in a suicide bombing in the killing of a top official said to have masterminded the attempt on President Pervez Musharraf's life.

Abdullah Azzam was also a top suspect in the killing of a US journalist in Pakistan and had helped lead the attempt that killed the US ambassador in 1998.

The news came during a two-hour press conference at the Ministry of Information.

"Through this operation, a new chapter has been written in the al-Qaida network in Pakistan because for the first time we have been able to kill a top al-Qaida leader with the maximum force and with the maximum security," a senior ministry official said.

Foreign was closely monitored.

Abdullah Azzam, who had been identified as al-Qaida's top operative, shot, the official said on YouTube.

Foreign, SO, had been isolated over the border in early 2002 of 9/11. Since then, the official said, he was one of four men who had helped lead the attempt on the life of the president.

A suicide plane was launched by the al-Qaida network on the night of the attack, but it was shot down by the Pakistani air force.

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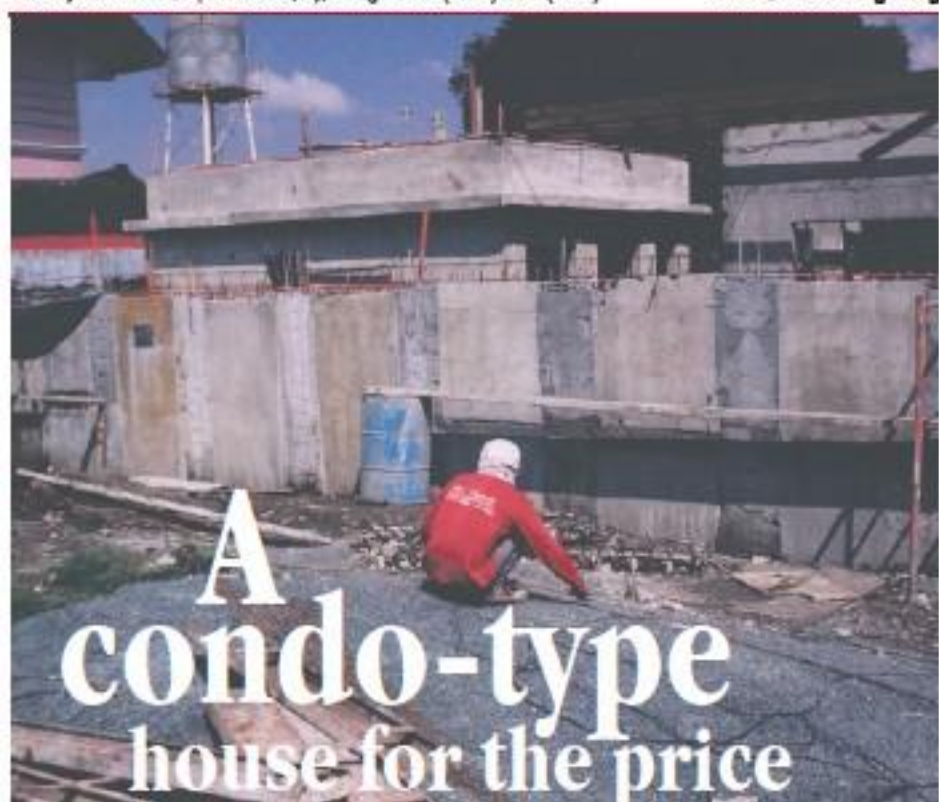
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Editor Cesar D. Mangawang



## A condo-type house for the price of a scooter

THE SHEAR wall design could form a condo unit, a house or an "upgraded" squatter's home.

By Tessa R. Salazar

ARCHITECT Jose Guevarra Casus, 73, is a new resident in upscale subdivision Hillsborough south of Manila.

When the *Inquirer* visited his home on Saturday, it was found where Casus' heart really belonged. According to him, for the longest time, he had been designing a low-cost condo-type unit suitable and affordable for the poor.

From within the 400 square-meter property where his new house was being built (beside the 500-sq-m three-story property of his daughter), a 20-sq-m mini office looking like a stand-alone condominium unit also stood, and it was where he directed our focus on.

### 'Shearwall' design

To the trained architect, the structure used the "shear wall" design—a generic structure that did away with beams and posts normally used for factories and schools.

This time, however, Casus used the design for a small structure that he thought would be ideal for socialized housing in an urban setting where lot sizes are limited. For this design, he estimated the cost at P4,000 per square meter for a cluster of 100 units (single-level detached houses) or P80,000 per unit.

The cost could also be brought down, he said, if more than 100 units would be built.

He added that one would also do away with contractor's profit, developer's profit and VAT if it is done and project managed by Casus. "It takes out 27 percent of the total project cost," he said.

### Speed of construction

This condo-type house can be finished in seven days with no need for replastering (*palitada*). This includes the paint jobs and concrete roofing already.

The shear wall design—defining the no-post no-beam structure—is nothing new. Many construction firms used this design but their systems of forms (*molds* or *hulmaan*) are big and rely on heavy equipment. Some firms even spend millions of pesos for this.

Casus said his team devised a way to innovate the shear wall design specially for mass housing. The metal form of the

design is now only six inches wide and three meters long, which could be handled by a single worker. This explains the speed of construction.

Now called the C-form (for Casus technology), its patent holder is Casus' structural engineer Estelo Tumblod. The design does away with heavy equipment, and the form is easy to buy from hardware stores.

Said Casus: "The design for building houses can now be carried out in the countryside. The forms can be easily transported."

He also explained that concrete roofs are cheaper than GI sheets and wood cast. They are durable, and since they are made of concrete, never rust and cool down the interior spaces below.

The concrete roof deck could also be used as additional work space for occupants. The design allows for vertical expansion of up to four floors.

Building on the next floors can be started the day after the first floor is finished. However, building on higher floors would cost 20 percent more because of the added reinforcements at the ground level.

### 'Matchbox' design

"The cast-in-place structure is reinforced concrete based on 'shear wall' design. The walls support each other such as what happens in a matchbox. If you take one wall off a matchbox, it will collapse. But four walls together will hold about 10 times its load," said Casus.

He said the process of building this design involves pouring concrete into two separate metal forms, while reinforcing bars run between the two metal forms.

The concrete is steam cured, and on the same day, as the concrete hardens, the metal is taken out. The concrete wall can then stand by itself. And because the structure is molded, no plaster (*palitada*) is needed. Workers can paint the wall right away.

"Plastering can cost another 20 percent of building expenses," Casus said. This poured concrete method, Casus said, "is stronger than normal concrete because the spacing of the steel is economical. There are no posts, no beams.

Even during earthquakes, this struc-

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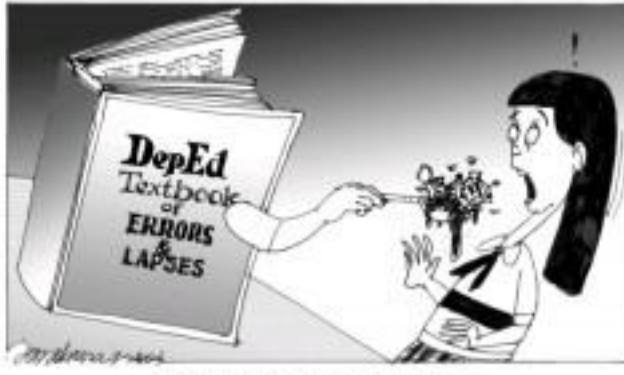




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# OPINION

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## Unfinished business

**P**HARMAS law enforcement initiatives are missing figures and following smoke, but in the past two years have been losing with some regularity about government operations producing progressively bigger banks of illegal drugs especially methamphetamine and heroin.

In December 2002, the police claimed to have discovered 650 kilos of drugs and almost 400 kilos of ingredients for its manufacture in a warehouse in Alibonbon in Marikina City that had been used by the PNP.

### EDITORIAL

Less than a year later, in November 2003, the Philippine National Police and the Drug Enforcement Administration (DEA) announced that they had seized another warehouse in Marikina and seized P1.5 billion worth of high-grade heroin and chemicals used in its manufacture. The task force chief, then PNP Deputy Director General Adelino Agapio, said the estimated value of the drugs and could exceed P1.5 billion after a complete inventory was done.

On Friday last week, the police reported yet another record-breaking haul, after conducting a series of raids on two three laboratory and a warehouse in Marikina City. Police found in the three places some 675 kilos of high-grade heroin, estimated to be worth P1.5 billion, and enough chemicals to produce 7.3 tons more of the same drug, which would have fetched some P1.5 billion in the streets. Agapio, who is now PNP chief, and Director Adelino Agapio of the Philippine Drug Enforcement Agency again described the drug bar in the Marikina area as a "hot spot."

In between these three huge drug busts, the authorities announced at least 23 other raids on suspected stash houses and warehouses resulting in the confiscation of hundreds of millions of pesos worth of drugs and drug-making equipment and the arrest of dozens of suspects involved in the manufacture and distribution of the illegal drug. All together, this string of successes makes the ongoing campaign one of the most successful in the history of the PNP and the DEA in the Philippines.

In fact, the Coca-Cola drug operation went so big and apparently so extensive that American and regional drug enforcement agencies are sending teams to find out more about this. What may be of special interest to some foreign governments is that, aside from three Filipinos, three chapters in the raid were Chinese, two Thai, one Russian, one Malaysian and a British national. This has led authorities to suspect that China was being used as the manufacturing base by a multi-national drug syndicate engaged in the international trafficking of drugs.

Whether the government drug-chasing operations are successful or not, at least in an anti-drug campaign, victory is not close at hand. The making of and trafficking in illegal drugs do not only continue but also keep flourishing and expanding.

The problem apparently is that the PNP and the DEA have lost very little interest in dismantling the drug syndicates completely. Even the biggest police operations have led to the capture of just a few laboratory workers, assistants and dealers. Very few top-level financiers and distributors as well as their protection in the police or in government have ever been exposed. And yet it is well known to authorities that operations of the syndicates have answered so far cannot be dismantled without a wide network of suppliers, distributors and protection forces.

The Manila-based drug operations, for instance, probably involved some of the most sophisticated, victory is not close at hand. The making of and trafficking in illegal drugs do not only continue but also keep flourishing and expanding.

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## Padlocking looted stables

**MANILA** — As a people, developed into citizens of the heavy presence of padlocking on the streets long after the latest has been?

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### VIEWPOINT

**JOSE J. MARQUEZ**

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As all thoughtful citizens have in their minds of what is the "Padlocking" on the streets?

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## Equations

**THERE'S THE RUB**  
**Generals de Castro**



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# JI operatives stalked Davao, say PNP execs

By Jeffrey Tapan  
PNP Mindanao Division

DUTAGAL CITY—It is not how suspected Jemaah Islamiyah operatives had crowded into this city days before the start of President Macapagal-Arroyo's last week.

Col. Eduardo del Rosario, commander of the Task Force Davao, said they received no report about the presence of the JI members days before the President's visit here for the Mindanao Business Conference on Sept. 14.

He said the suspected terrorists came from Central Min-

danao. He, however, did not elaborate.

Early this month, the Inspector reported JI activities in Central Mindanao, particularly in areas supposed to be controlled by the rebel group Moro Islamic Liberation Front (MILF).

## Police intelligence

The report, based on police intelligence, said the JI with foreign and local members, was planning to launch either in both the cities of Davao and General Santos.

An intelligence officer of the police office in Central Min-

danao said the suspected JI members have also been raising local rebels on the membership of bombs using car batteries.

The report came while head, chief MILF called on their members to be vigilant against the possible entry of JI operatives in their areas following the deadly attack on the Australian Embassy in the Indonesian capital of Jakarta.

Del Rosario said the JI operatives were identified by surveillance and early action.

He said the JI members left a day after the Arroyos visit to the city.



## WEALTH IN TRASH

A large community volunteer takes trash into a suburban Davao City after clearing the city's streets for trash that could translate into income.

# Davao City trash end up in Davao Gulf

DUTAGAL CITY—Mountains of garbage from Davao City have been occupying the nearby island of Talut, less than 2 km away, threatening marine life in the Davao Gulf.

"Everyday, we are confronted by mounds of floating garbage from the sea," Island Guardian City of Island Rappers Regulo Andolan said to an environmental activist here.

"We spend several hours every year cleaning them up," he added.

Activists said the garbage comes from Davao City and reach as far as the Tubbataha Island and other fishermen's reefs.

"Sadly, we're thinking of depositing boats to dump garbage on. But when will the garbage dumping end?" he said.

Davao City Governor Leonardo Flores said the city has been urging a war against garbage by leading a clean-up drive along the bay of the city coastline but despite the 40 daily trucks collecting garbage in the city, every day some of the trash still find their way to the water.

"Which only causes us more than problems about the environment causes just be moved to Indonesia," said Jose Maria Carabita III, president of the Pinagkaisang Filipino.

He said the waste that was washed on the shores of Talut Island is full of plastic: the year had accumulated plastic bags coming from as countries in the world, showing how the garbage goes from Vietnam or Thailand eventually find their way here.

Plastic found in the belly of the long man fish, white discarded, landed in Talut in February this year came from as far as Singapore, Thailand, Malaysia, Indonesia and Hong Kong.

Since this waste species is not a migrating type, it was the plastic that found their way to the Davao Gulf in the waste, and not the other way around. He said.

Within towns and five cities, including Davao, surround the Davao Gulf, one of the country's largest fishing grounds.

He said 10 species of whales and dolphins live here, and as the freshwater runoff and the sewage goes down, based among the world's threatened species in the Convention on the International Trade in Endangered Species.

Greenpeace Society, PNP Mindanao Bureau

# Balangiga clash remembered today

By Vicente S. Ladera  
PEP Filipino Bureau

DUTAGAL CITY—Hundreds are expected to flock to Balangiga, Samar province to attend the commemoration then for the 141st anniversary of the Balangiga Incident of 1901 when revolutionaries almost wiped out the American administration based in the province.

The celebration will be simple, said Dennis Macarayan, Department of Education Director for Eastern Samar.

The commemoration program would be held this morning at the municipal plaza where the 16-million Balangiga Commemorative and Historical Library designed by national artist Gregorio Sison was unveiled.

The memorial depicts the scene when the Filipino revolutionaries were about to attack the American soldiers, with life size figures and a replica of the church bell, among others.

In the afternoon, there would be a reconstruction of the historic event at the Balangiga school elementary school, which would be participated in by some town officials, high school students and people.

Executive House Rep. Marcelino Manao, San Jose Mayor Ben Manao, and Balangiga Mayor Catalino Geronimo would be in Balangiga to welcome guests and visitors.

Considered as the "Pearl of the Philippines" of the American during the Philippine American War, the Balangiga Incident was participated in by some 100 revolutionaries of Balangiga who bravely fought the war against Americans.





# All-time low: P56.45-\$1

From page B1

Simple interest on Philippine Deposit Certificate (PDC) holders. It said that the peso "is expected to improve with time for foreign exchange inflows starting to rise."

## Pressure

"Pressure came from month-end and quarter-end demand plus slightly weaker regional currencies," Maricao said.

The peso opened at 56.25 and dropped throughout the day to close at its 30-day low of 56.45 to the dollar at a rate of \$1 to P56.50.

## Unfazed

Although not unfazed by the constant decline of the peso.

"We continue this on the seasonal peak in demand for dollars in anticipation of the Christmas season," Peco Treasury spokesman Maricao said.

Maricao expressed optimism the peso would bounce back. "We expect the inflow of overseas Filipino workers' funds during the last quarter which should ease things out."

Traders said the peso was weighed down by mounting oil payments and other quarterly and corporate requirements.

Currency traders said trading in the Philippine Stock Exchange in the past few days was adversely affected by mounting requirements under the Currency Risk Protection Program (CRPP) of the BSP.

## Forward contract

The CRPP facility is a non-refundable forward contract (NFC) between the BSP and a commercial bank with the foreign exchange obligations of the bank's clients as the underlying instrument.

The facility was intended to relieve the pressure on the open market caused by market players waiting to meet their future foreign currency requirements and by businesses needing to cover foreign currency obligations.

The opening of the CRPP in December 1997 did much to revive sales in the foreign exchange market in the following years. Its coverage was expanded to October 2000 to include all imports.

## Spot market

However, traders said that during the settlement of clearing CRPP, banks

would still have to buy from the spot market. They said a lot of these instruments were maturing in recent days, thus adding to the demand for the peso bank.

## Hedge

One reason why a big portion of the maturing CRPPs was turned to hedge against rising oil prices.

"Remember that the country's oil bill has doubled. Last year, the oil price was only at \$24-\$25 per barrel, but now it has reached \$40-\$45," said Executive PC Bank chief credit officer Maricao Aguiar, who is the president of the Association of Banks in International Philippines chapter.

"Last year, I remember that the regular dollar requirements for oil imports were about \$200 million. Now, this has risen to \$400 million," Aguiar said.

## Intervention unlikely

However, he said the BSP's support for the peso would likely hold, especially because the BSP had the capability to absorb the depreciation if it wanted to. Even if the all-time low were reached, a BSP bid was not likely to happen, he said.

"At 56.50, the dollar has reached its overbought level," Aguiar said.

He said that despite the peso depreciation yesterday, the market did not see any intervention from the BSP.

"It did not appear necessary because the depreciation was not too big," he said.

## Investor confidence

Low investor, interest in at 475-500 long, however, said a temporary peso depreciation would not harm the local corporate sector.

He said the peso depreciation did not seem to dampen investor confidence because the local stock market and even the bond market for the Philippine and even during well.

## Rising oil prices

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\*\*\*\*\*Fares of 1000 pesos and above apply to the same extent.

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# Business

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## Ad valorem tax on 'sin' products bucked



**Stocks slip on profit-taking**

STOCKS slipped lower yesterday as investors took profits in response to the recent rally. The Dow Jones Industrial Average fell 100 points to 10,000. The Nikkei 225 fell 100 points to 14,000. The Hang Seng 100 fell 100 points to 14,000.

The world's largest tobacco company, British American Tobacco (BAT), is set to launch a new cigarette brand in the Philippines. BAT is a multinational company that operates in over 100 countries. The new brand is called "BAT 100" and is a 100% tobacco cigarette. BAT 100 is expected to be launched in the Philippines in the next few months.

By Michelle K. Barro

THE DEPARTMENT of Finance is not in favor of the popular opinion in the lower House to revert to the ad valorem system of taxing cigarettes and alcohol, saying doing so would only bring back old problems encountered by the government prior to 1997.

A finance official said the GOP would stand firm on its commitment to allow the use of specific volume determinations as the different versions of the bill on taxing cigarettes and alcohol are considered in Congress, but the GOP will be pushing for its own version of the bill and will pass on its position not to go back to the ad valorem system, the finance official said.

There are a lot of versions in Congress, but the GOP will be pushing for its own version of the bill and will pass on its position not to go back to the ad valorem system, the finance official said. While there are several versions of the bill filed in Congress, none of them took the

route based on the volume of cigarettes and alcohol from a manufacturing plant, and using tax rates expressed in peso value.

According to the finance official, the reason why the government had to impose the specific system was because of the cigarette pricing being controlled by cigarette firms through price-fixing laws. Under the old cigarette system, cigarette prices were to decrease over time to discourage

new cigarette smokers. However, cigarette companies set their cigarette prices at low levels and then use the price to subsidize other products, such as their marketing costs.

"This is why we do not want to go back to the ad valorem system because it is prone to manipulation as proven by the practice of cigarette pricing," the finance official said.

a form of taxation is better than price," the finance official said.

Some legislators proposed that instead of wholesale prices, retail prices should be used as a basis of taxation to solve the problem of cigarette pricing and therefore make the ad valorem system work effectively. The DOW, however, said that using retail prices as a basis of taxation would become problematic to implement.

The GOP said that if retail prices were used as a basis, there would be confusion as to where the government would collect the tax. Under the current specific system and the retail system, the government would collect the tax as a form of taxation, the government official said. The government official said that the government would collect the tax as a form of taxation, the government official said.

## T-bill rates drop; 91-day yield at 7.639%

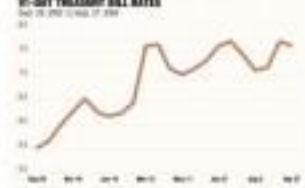
By Michelle K. Barro

AMONGST bank, bonds, and stocks, the 91-day Treasury bill was the only one that fell yesterday. The 91-day Treasury bill fell 0.01 percent to 7.639 percent.

The 182-day Treasury bill fell 0.01 percent to 7.639 percent. The 364-day Treasury bill fell 0.01 percent to 7.639 percent.

The 182-day Treasury bill fell 0.01 percent to 7.639 percent. The 364-day Treasury bill fell 0.01 percent to 7.639 percent. The 540-day Treasury bill fell 0.01 percent to 7.639 percent. The 720-day Treasury bill fell 0.01 percent to 7.639 percent.

91-DAY TREASURY BILL RATES



Yield (%)

## Mining sector lures investors

By Ronald M. Dominguez

A CANADIAN mining exploration firm last week announced it could find gold and copper deposits in the country while the government said at least P4 billion worth of large-scale mining projects were expected to start within the next five years.

Alamos Gold Inc. said it is a new mining project in the Philippines. The company is a Canadian mining company that operates in the Philippines. The company is a Canadian mining company that operates in the Philippines.

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# BUSINESS

## Banks seeking flexibility to hedge T-bills, T-bonds

By Glen C. Dumlao

BANKERS have asked the Bangko Sentral ng Pilipinas to give them the flexibility to hedge their portfolios of Treasury bills and bonds in order to help dampen the capital markets.

In an interview with business, government and industry executives, BSP president Gordon Manobo says that Philippine banks would be able to hedge foreign debt exposures if they were allowed to engage in interest rate derivatives.

"If interest rates are going down and your portfolio is locked in, it is favorable for you because your holdings of debt papers carry higher rates," Apur said.

"But if interest rates are going up, you lose because your holdings are locked in at a lower rate, so you would want to make a short position," he said. "There are like interest rate futures."

He noted the BSP's existing rules provided that only banks with expanded derivatives in some cases engage were in simple hedging instruments such as interest rate swaps.

Derivatives refer to sophisticated hedging instruments whose values are based on the value of underlying assets or instruments.

Interest rate swap is a derivative instrument which involves an exchange of two debt obligations that have different payment streams. The transaction, usually exchanged over period time, can be for the entire maturity.

Apur said there were only about 12 banks in the country which had entered expanded derivatives business, and even these were allowed only to handle interest rate swaps.

"The BSP is in trouble; should allow all banks to hedge provided the banks get their licenses for every instrument," Apur said.

## FDC selling holdings in Hocheng firms

By Elizabeth L. Sanchez

GODAMUNG LED holding firm Filinvest Development Corp. (FDC) is selling its stake in the local affiliates of Taiwanese company warty company Holding in its down international list, another shareholders of the holding group.

The move will allow FDC to concentrate on its core businesses such as property development and banking, well-known sectors said.

Stresses could not immediately disclose FDC's selling price for the Hocheng stake.

Stresses said FDC had agreed to sell its 20 percent stake in manufacturing firm Hocheng Philippines Corp. and its 40 percent in Hocheng Philippines Property the owner of a Cebu property where the Hocheng factory is located.

In a disclosure to the Philippines Stock Exchange, FDC said its board had confirmed accepting the offer of Hocheng to buy the stake. The FDC board has authorized its president Josephine Yap and board director Mercedes Ocasio to represent the company in the deal and to execute and deliver the documents to complete the acquisition.

Hocheng Philippines operates in Asia, Middle East and the United States.

FDC has been into real estate development since 1987 through Filinvest Land Inc.

FDC has interests in residential property development, commercial property development, banking and financial services through First West Bank and information technology

## PPA posts P1.2B in net income

By Clarence S. Bello

THE PHILIPPINE PORT Authority has reported a net income of P1.22 billion in the first half, up 22 percent from P1.01 billion a year ago, as revenues rose 3 percent while expenses dropped by almost 14 percent.

PPA general manager Oscar Sevilla recently said the maritime agency would definitely surpass its full-year profit target of P1.36 billion given the strong performance in the first six months.

The six-month income even exceeded the agency's internal target of P1.054 billion. Revenue from January to June reached P2.7 billion, up from P2.61 billion a year ago. Expenses dropped by P150 million from P1.72 billion last year.

The PPA is tasked to oversee government-owned ports, help regulate the maritime industry and push up more ports to increase the flow of goods and services. The maritime

agency is one of the government's big revenue sources in terms of fees collected from foreign vessels that dock in its ports.

A big part of the PPA's revenues come from the South and the North Harbor.

"We get a lion's share to the income from the operations of marine containers. We also get a lion's share of cargo," said Sevilla.

Last year, more than 300,000 ships docked in the country's ports.

The agency is projecting a 64 percent growth in its net income this year to P1.34 billion, from P1.017 billion in 2003. Revenue from port operations this year is expected to go up to P1.3 billion from P1.4 billion last year and expenses are set to fall by 10 percent to P1.1 billion from P1.2 billion in 2003.

The PPA ports have fully complied with the new global standards on safety and security outlined by the International Ship and Port Facility Security Code, according to Sevilla.





# Smart, Sun Cellular ordered to settle row

By Clarissa S. Reyes

THE NATIONAL Telecommunications Commission has ordered Smart Communications Inc. and Sun Cellular of Digital Telecommunications Philippines Inc. to immediately resolve their interconnection dispute on an order to effect their respective subscribers.

Smart and Sun Cellular were locked in disagreement over interconnection fees, according to sources.

The NTC said it was worried that Smart would discontinue Sun Cellular's wireless and landline operations and has ordered the country's biggest mobile phone and to disrupt its services with the telecommunications firm.

Smart had 36.1 million subscribers as of last June while Sun Cellular said it had about 150,000 customers.

Interconnection is critical especially for small or players like Sun Cellular because it would have a hard time attracting subscribers if it are not connected back up with the bigger players.

Smart had a similar problem with Globe

when the former was just starting to offer the GSM wireless service and the latter was a mobile firm already had a certain mass of subscribers. Smart, a subsidiary of Philippine Long Distance Telephone Co., resolved the dispute a year later by settling to back up with Globe.

The issue blew up with Sun Cellular because it had to intervene to resolve the interconnection dispute.

"We Commission expects the parties from taking any unilateral action that would result in a discontinuation or disruption of interconnection between their respective networks that may affect service," the NTC said in its order dated Sept. 17 to Smart and Sun Cellular.

Smart said Smart was charging Digital more than P60 million in interconnection fees, but Digital had paid only P60 million based on its interconnection rates.

The interconnection fees cover the traffic from Digital's landline to Smart, Smart to Digital, Smart-Sun, Sun Cellular to Smart and Smart to Sun Cellular.

## Ad valorem . . .

From page B6

"If we will be using the retail price, how will the tax be collected, considering the many retailers and vendors are busy," the NTC source official asked. The source said the bill is currently filed in Congress seeking the return to ad valorem duty from a previous setting. Now and then when the government will collect the excise taxes when the retail price is used as a basis.

Under the DGP's proposal, the specific system of taxation would be retained, but the tax rates would be increased by 20.1 percent to reflect the inflation rate from 1997 to 2003. The DGP's proposal states the following changes in tax rates:

- From P1.12 to P1.45 per pack for cigarettes that contain 10 per pack;
- From P1.60 to P2.20 per pack for those that are between 15 and 20;
- From P0.90 to P1.00 per pack for export cigarettes between P0.51 and P30;
- From P15.00 to P17.45 per pack for export cigarettes above P30.

The DGP's amendment to the law assumes that the rates will be automatically increased as it increases in base on inflation.

Thursday 8pm + Pagkatapos ng



## USAPANG PERA

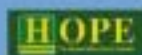
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Hinaing ng mga maliliit na bayan

Hatid sa inyo ng ating kabalitaan ngayong linggo,  
CHERI MERCADO-SANTOS

THIS WEEK'S EPISODE IS BROUGHT TO YOU BY





HOW stars shine brighter /C4

# LIFE STYLE

Editor: Chelsa Bernal-Fernandez

MONDAY ARTS & BOOKS • TUESDAY FITNESS • WEDNESDAY IBM • THURSDAY FOOD • FRIDAY FASHION & BEAUTY

## More 'fattening' habits

By Bill

### READ: American labels carefully

A serving size is not how much you eat from plate or food as it is for serving size and serving. "It's hard to find the serving size to find out what the serving size of the serving, a package of 12 cookies might have one serving or two servings or six servings.

Now that you can take a look at the number of servings per container if you intend to eat a whole package. If the product has 10 servings per serving and a container size serving, the whole package is equal to 100 servings. If you eat 100% of the serving size and the number of servings, you could be eating the whole pack thinking you have only consumed 10 servings whereas you have actually eaten 100.

If you are weight conscious, advertising labels like sodium, sodium, low-sodium, cholesterol-free and fat-free may catch your attention. Again, look at the label and find out how many calories there are. Look up the sodium and cholesterol and find out the healthiest product is "low sodium" or "low fat."

Also, be aware that the words "all natural" are misleading on the labels of the product. They only mean that the ingredients are not highly processed and there are no artificial flavors or preservatives. A healthy natural grain has a healthy natural starch but it is by no means low in calories.

### 'Super size me'

If watching the award-winning documentary "Super Size Me" made you want to eat a super sized portion of anything again, there are some things you should know. Eating giant portions is one of the reasons America has become a diabetes disease in obesity rates in the last few decades.

Research has already shown that people who are given larger than normal portions will lose track of how much they are actually eating. Consumer psychologist Brian Wansink says we need discipline to control our diet. We have not enough. When we are served very large portions, our own will that we have already eaten

### Well and Good

Fiona Jones



more than we are actually used to because there is still a food left on the plate.

Super-sized portions may be alarming to your wallet because they usually cost you a little more than regular sized portions, but they are definitely fattening to your waistline. If you want to keep your weight under control, consider what nutritional studies from the University of New York University said. "Super-sized portions are more fattening to people."

### Grating

Grating is eating carbohydrates a day can be good or bad, but it's important to eat 5.42 grams of carbs per pound of body weight. The amount of food you eat is based on the "thermic effect" of food. Simply put, there is no difference in body temperature when you eat. The reason that the body burns calories to digest the food you have eaten. As the more frequently you eat, the more calories you burn.

Eating this way can help with weight loss. However, like a woman in her 20s, a study found that when women in their 50s and 60s were given small meals consisting of 200 to 300 calories, they burned as much fat as women who ate large meals. They burned 30 percent less fat.

No matter your age or gender, it makes sense to spread out your calorie intake or six meals rather than having three large meals. There are many reasons why you can take advantage of the thermic effect of food.

However, this advice does not always work for everyone and, in fact, can even be the worst advice some people can't lose weight.

1. Some women who reported feeling full with getting fat. The belief that if she ate small quantities of food at a time, she wouldn't

gain weight. The amount of eating on small portions means a day she was thinking about every hour so food that was easy to carry and eat with her fingers—usually things like bread and dry cereal. She thought these were "safe" foods because they had almost zero fat. But she was not eating enough food to keep her metabolism and her body of everything else, she couldn't keep track of how much she was actually eating because she wasn't full.

If you want to gain the right way, you need to eat carefully your meal needs to be eaten so that you get the right amount of nutrients and you don't go overboard eating so whatever happens to be around like eating machine and other high calorie junk food.

### Feeding the stomach, not the heart

Weight loss experts say there are two types of hunger—physical and emotional. When we are physically hungry, our body needs to eat to stay healthy, so we should look for food. The signals or "emotional hunger cues" are a constant stomach, an "empty" feeling, light-headedness, irritability, nervousness and decreased attention span.

Emotional hunger on the other hand leads to eating because we are sad, hungry, depressed, angry, bored, anxious or stressed. It can start in childhood when your mom or dad would give you treats or celebrate a happy occasion with ice cream or a chocolate bar. You learn to associate the sensation of eating and the pleasure it gives you with emotional joy and stress.

Randomly eating food as an emotional coping mechanism will not only make you fat, it can also keep you from achieving the real problems in your life. In her book, "The Mindful Diet," psychotherapist Gloria Steinem says: "The more we learn to live in a state of denial, the more we learn to live in a state of denial. The more we learn to live in a state of denial, the more we learn to live in a state of denial. The more we learn to live in a state of denial, the more we learn to live in a state of denial."

Don't eat anything you don't want to eat.

Don't eat anything you don't want to eat.

### EXERCISE OF THE WEEK

## V-sit bend and straighten

THIS yoga and Pilates-inspired exercise strengthens the abs and quadriceps (front of the thighs) as well as stretches the hamstrings (back of the thighs).

**Equipment:** Exercise mat  
**Exercise technique:** 1. Sit with knees bent and feet

2. Lean back and balance on buttocks as you bring knees up. Hold behind the thighs.
3. Contract muscles in the front of the thighs as you strengthen your legs.
4. Bend and straighten legs for the desired number of repetitions.

**Performance tips:** 1. Slowly, bend your back and

your legs should be straight as you perform the exercise in the first position. If you can't do both, emphasize a straight back instead of straight legs. Avoid rounding your back to achieve straighter legs.

2. To make the exercise easier, bend and straighten one leg at a time.

**Repeat times:** Do this in 10 repetitions.







# LIFESTYLE

## Natural first-aid remedies

**T**HERE is a wealth of natural remedies in the world's forests, and even in our backyards—and along with them, an equally generous supply of natural poisons. Let's take a closer look at some of them, in order of at least average everyday health and life.

### What's the cure for diabetes?

This is not a condition for a symptom. Causes could be highly low blood pressure, constricted arteries, low blood sugar (frequent hunger), anemia, B-12 deficiency, flu, colds, untreated reactions to medication, shock, fear or emotional stress.

Now your doctor immediately. However, a little help can come from: apple cider vinegar/apple or grape juice (a cup of any of these diluted in water water). It balances electrolytes and blood sugar, and aids in getting the stomach settled.

- Sage—Especially good for diabetes, as tea.
- Honey/basil candy—Stimulates the thyroid for diabetes low blood sugar problems.
- Cloves—Best for diabetes, as tea. Place 1 tsp of regalia (whole cloves (crushed)) in a pint of water. Strain. Add honey.
- Garlic—This regulates blood pressure and aids circulation. Mix 10 drops fresh garlic in a cup of hot water. Take as tea.

### Can you recommend a good skin regimen to combat rosacea?

Physicians often have difficulty diagnosing skin rosacea, which can be caused by a myriad of things—allergies, psoriasis, eczema (skin rash), fungus, insect bites or emotional disturbances like nerves, anger, etc. Eliminate substances that might have caused the rash—soaps, perfumes, synthetic fabrics, jewelry, lotions, cosmetic face (shampoo, shampoos, etc.).

Try relaxation therapy if you have been tense lately (massage, yoga, meditation).

- Aloe vera (aloe)—A general all-natural treatment. If fresh, peel off the skin, use the fleshy gel with oil on the affected area. Mix some gel (1 cup) with water and drink as a tonic.
- Apple cider vinegar—Apply on the skin one to two times daily. Take 10 drops in a cup of warm water, twice daily.
- Baking soda—Soothe itchiness. Mix 1 cup to 2 cups of water to make a paste.
- Virgin coconut oil—Antibacterial and antifungal. Massage on the affected



Illustration by [illegible]

- Celery—Eat two fresh stalks or make a glass of juice. Drink when needed.
- Cinnamon—Cook 2 cups in water. Apply mixture on the skin. Leave on for 15 minutes.
- Vitamin A (10,000 IU), D (200-400 IU), E (200-400 IU)—Take one tablet daily, then practice the elements of one capsule and apply on the affected area.

- Stink bath—In a tub of very warm water, mix a handful of crushed herbs: Mint, basil, oregano, etc. Add flowers like jasmine, lavender or eucalyptus for the sinuses. (Optional: Add 1 cup baking soda, also use or apple cider vinegar.)

### How do I manage my people's health?

People show naturally appears either in the stomach (gastric) or small intestine (duodenal). A burning pain is often felt one hour after eating.

If the pain persists, see your physician. As a response, you diet immediately. Eliminate fats, oils, alcohol and heavy meats. Eat more vegetables, fruits, broths. Drink more water. Soothe or massage your stomach. Stop smoking or drinking alcohol. Check food allergies or abdominal bacterial infection.

- Aloe vera juice—Drink in juice form, diluted with water.
- Calabash—4 to 8 oz, twice daily.
- Baking soda—As an antacid, 10 drops in a cup of warm water. Works immediately.
- Capsaicin—10 drops in a cup of hot water. Don't worry, this irritates stomach and not your stomach lining. If any burning sensation is felt, eat a small bowl of rice to cool your stomach.

### Depression is my biggest problem. What do I do?

Everyone sometimes suffers from depression. Nobody is immune to it. However, know that it is considered as a defense versus situations that are frustrating and beyond your control. Withdrawal from life and all its pleasures is a good thing—let only for short periods. But may experience loss of appetite, difficulty in concentrating, thinking, low libido, energy or feeling of hopelessness/worthlessness.

## Were the fairy photos faked?

**T**WO readers pointed out, referring to my column last week, that the two British girls who took the Cartledge photos of the fairies in 1917 and 1920 later confessed to have faked them.

The Marnock-Giffiths, a marketing office, wrote: "I read somewhere when the girls were grown up, that they admitted they had taken the photos for their parents because their parents didn't believe them. I have seen the photos the girls took a long time ago, and I can't believe people thought them to be authentic. The photos were fake-looking. There was even one photo where the supposed fairy was wearing a dress that was in fashion during the time, with hat and all. I believe in fairies, but I think the pictures referred to in your column were fakes."

Another reader, who calls himself Jerry Still, said my story of the Cartledge photos was not complete because "you did not state that the two girls actually confessed in 1991 that they faked the photos by stating them out of a book entitled 'Witches Mary's Gift Book,' published in 1915."

"You may look at this site to prove the authenticity of my research, <http://www.the-true-fairies.com/photos/whodtheyfaked>."

### Facts and nothing but

"Maybe you have already taken a look at it, but whatever your intentions [were] not in labeling the confession made by the two girls, you still have to make a clear report by comparing the story. As readers, we expect that you, as a journalist, provide complete and accurate information, or even just more facts."

I agree completely that we should at least have the bare facts in a given story, but what are the facts in this case? I did mention in my column last week that not everybody believed in the authenticity of the Cartledge fairies' photos and even questioned the reason why.

I am aware of the so-called "confession" of the two Cartledge girls allegedly made later in their lives. Why it took them so long to confess is something to think about. Why is it that people are more easily persuaded to believe that a paranormal phenomenon is false rather than authentic?

The information that Still cited came from critics who did not believe at all in fairies, or in any paranormal phenomenon. No matter what evidence one presents, it will be shot down as unacceptable or not valid. Notice the way still ignored completely the statements of Susan Doyle, Graham Hudson and the photo experts saying the photos were authentic.

We relied solely on the dubious statements from the internet, whose authenticity one can hardly trace or validate. On the other hand, in a book on the supernatural published by

### INNER AWARENESS

Jaime T. Llanos



Griffin's description, where I based my story. Author David Pearson said: "Pearson pointed to a piece of evidence that suggested quite strongly that the girls had faked the photos."

(about the fairies). A friend of Pearson's (Giffiths) in South Africa produced a copy of the first fairy photograph, which Pearson had sent to her in a letter in 1917. Not only was this several years before the case was taken up publicly by Susan Doyle, but also, Pearson's letter discusses the fairies in a single, off-hand phrase amidst gossip about her dolls, her parents and another photo of her child.

"This backs up Griffin's contention that, for Pearson Giffiths, there was nothing extraordinary about seeing fairies and that as their weight had told him, Pearson had made straight at the camera because she was far more interested in having her own photo taken than in fairies she could see any day... As for the three typical looking fakes, Griffin had not mentioned that fakes often choose to imitate the forms that parents or children have thought up for them, or in some large they particularly dislike. 'The story,' he says, 'would be if they were different.'"

In conclusion, David Pearson said: "In spite of the overwhelming publicity, which the Wrights could not in the end escape, no one ever conclusively disproved the fairy photographs. If the photographs were fraudulent, then the Wright family—or someone—apparently possessed a photographic genius that faked every expert."

A similar thing happened in the case of the two sisters in New York, whose communication with the dead through books and rappings in their home in Hyde Park, New York in 1946 gave birth to the spiritualist movement in the 1950s.

Margaret Fox was 12 when the strange rappings were heard in their home. Sister Kate was 7 and both were much older. Kate became the first professional medium when spiritualism was established. Thus the relationship between Kate and her younger sisters ended. When Margaret was left in poverty and sickness, she got involved in the same spiritualist work. So in 1968 she publicly confessed that the rappings were faked by them. She said she and Kate developed control over their joints and muscles, that they could produce the sounds without intention, even demonstrating how they did it.

But the claims they held could not be explained as mere trickery. No spiritualists still give despite her claims, which was never really proven. So there you are.

If you're interested in this subject in *Inner Awareness*, see page 10. Listen to my radio program, 7-8 p.m. every Sunday over 540 kHz on the AM radio band.

## LIFESTYLE



# Hollywood head-turners

THE REVOLUTIONARY Tigi Red Head Stick, across Meg Ryan's secret behind her spiky-edged finished-unfinished look, is no longer a secret.

Since celebrity hairstylist Anthony Mascolo launched this one product in the late 1990s, he has developed a cult of hair-muscle weakness. And, in addition to the Head Wick, the Tigi Red Head line has become the hottest hair care treatment and styling range in Hollywood and the biggest market in the U.S.

Gingivitis: sensitive Amara's sensitivity

Starts the Central Fresh Shampoo, Conditioner and Rinse on her wild side, and finishes the job with Power Trip, a modeling kit-yet her adult dimension and whimsy.

Among the staples and condiments, popular favorites include the Chamé Mole and the Sopa de Pasa and Yers Bunk because it is best for after highlights, damaged or chemically-treated hair.

Half smoked, a large strand formation to preserve shape and volume, is prepared by Master G. Blomqvist Master, a fish and caviar preparing infused with a citrusy herb small is used by American Fin on Shamus Elizabeth and the legend.



Lenny Davis

Tigi Bed Head also has a range of hair treatments such as the 'Treat Me Right...' poppers in hair mask that provides the hair with a five-minute spa treatment that cleanses and conditions the hair for a full and shiny look. Tigi Shout, a split end mender and leave-in conditioner that protects dry and damaged hair from environmental elements while giving the hair a healthy and lively sheen.

The stars shine brighter with Tigi Red Head's impressive array of shine-enhancers and smoothers. Natalie Portman's choice? Gilt Fizz, a lightweight shine serum that smooths dry ends. Other popular choices are Kelly Ripa's personal fave Shine Junkie, a sun-greasy super shine formula, and the famous/luxurious oil.

Which the 'do with a Red Head has  
Adorned must-haves by Swan Hairdresser  
Lisa Mitchell. Hair Spelling, Milano Moss,  
Rocher Williams, Justin Timberlake, En-  
rigo Iglesias—Red Head took the texture  
and held, the blow-dry for the ultra styling  
hold, Maxidry for the maximum strength,  
the thermal blow dry sprayer before Super-  
star and the Minkidizer which is used to  
style.

The Tigi Bed Head line offers shampoo, conditioners, treatments, color enhancers and mousses, gel and waxes, hair spray, and a wide variety of styling aids.

Tapi feed food is extensively distributed by Hainbury Inc. and available in all leading stores.

